

From: [Guy Giberson](#)
To: [Waddell, Robert J. Jr.](#)
Cc: [Peter Valori](#); [Kenneth Dante Murena](#); [Reinhold, Laura E.](#)
Subject: RE: SEC v. Price - Longboat Key and Kingsland Properties
Date: Friday, February 08, 2013 5:32:53 PM

Robert:

While we agree with the FDIC that it should be permitted to commence foreclosure proceedings on the two properties, we do not believe that it is appropriate for the FDIC to act until the Court has issued an appropriate order.

Regarding the Longboat Key Property, your previous email to me had stated that you were going to follow up with an updated payoff letter that included charges that had apparently been left out of the previous letter. Can you please send me the revised payoff letter as soon as possible so that we can make a decision about whether we will be able to sell the property for more than the FDIC's claim?

Thanks. Guy.

From: Waddell, Robert J. Jr. [mailto:rwaddell@mcguirewoods.com]
Sent: Wednesday, February 06, 2013 4:14 PM
To: Guy Giberson
Cc: Peter Valori; Kenneth Dante Murena; Reinhold, Laura E.
Subject: SEC v. Price - Longboat Key and Kingsland Properties

Guy –

I have left messages for you, Mr. Valori, and Mr. Murena today.

The SEC Receiver's Response to FDIC-R's Motion that you filed on Monday, February 4, 2013, acknowledges that the SEC Receiver "concede[s] that 12 U.S.C. 1821(j) gives FDIC-R [the rights to foreclose on the Longboat Key (FL) and Kingsland (GA) properties]." See Response at 14. In light of that acknowledgement and the otherwise stated assent of the SEC Receiver to such action, FDIC-R plans to commence proceedings relating to both properties right away.

Because you have identified a potential purchaser of the Longboat Key property, FDIC-R can give the SEC Receiver until close of business on Friday, February 8, 2013, to present a signed purchase offer before it initiates proceedings on that property.

If you have any questions, please feel free to contact me.

Thank you.

Robert J. Waddell Jr.
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